

*House votes for H.R. 6022 which would direct the Executive Branch to stop sending fuel to Strategic Petroleum Reserve; send it to market which would bring down prices*

(Washington, DC) Congressman Tim Ryan (OH-17) applauded the swift action on H.R. 6022, the Strategic Petroleum Reserve Fill Suspension and Consumer Protection Act of 2008. The legislation, which Congressman Ryan Co-Sponsored, would force the President to stop diverting oil to the Strategic Petroleum Reserve (SPR) and move it to market which would bring down the price of gas.

“Let me be clear, this bill is intended to give short term relief to middle class and working families who are being held hostage at the pump,” said Congressman Ryan. “I know we have a long way to go to securing our energy independence and believe that this is merely the start of our efforts to bring down gas prices permanently by ending our dependence on foreign oil.”

The bill passed the House on suspension by a veto-proof majority of 385-25 and a similar measure has passed the Senate by a vote of 97-1. Currently the SPR contains 695 million barrels of oil and is 95% full. A 2003 Senate Subcommittee Report found that oil deposits to the SPR drive up oil prices by tightening supply and reducing domestic stocks. It is believed that by immediately stopping shipments to the SPR, consumers would see as much as a \$.25 reduction in prices at the pump.

“There is a good chance that the President may try to veto this legislation,” said Congressman Ryan. “Once again, we see a President that is absolutely out of touch with average working families and completely unconcerned with their needs in these tough economic times.”